

NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

C o n t e n t s

I EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIES.

		Page
Employment . . . . .	October, 1948	139
Building Materials . . . . .	September, 1948	140
Industrial Disputes . . . . .	October, 1948	141
Gas and Electricity Consumption . . . . .	October, 1948	141
Coal Production . . . . .	November, 1948	141
Iron and Steel Production . . . . .	November, 1948	141
Transport Industries . . . . .	1947-48	142
Air Transport Services . . . . .	1947-48	143
New Building . . . . .	September, 1948	143

II FINANCE AND TRADE

Nine Trading Banks, Australia & N.S.W. . . . .	October, 1948	144
Savings Bank Deposits . . . . .	October, 1948	144
Real Estate and Mortgages . . . . .	October, 1948	145
Retail Trade, Sydney . . . . .	September, 1948	145
Prices in Australia . . . . .	September, 1948	146
Cash Order Trade . . . . .	September, 1948	146
Sydney Stock Exchange . . . . .	November, 1948	146

III RURAL INDUSTRIES

The Season . . . . .		147
Wool . . . . .		147
Meat . . . . .		148
Dairying . . . . .		148

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PART I : EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIES.EMPLOYMENT - New South Wales:

Employment in New South Wales reached the record of 972,200 (704,700 men 267,500 women; exclusive of rural workers and private domestics) at the end of October, 1948. That is an increase of 1,700 over the month; increased employment in food industries, building, road and sea transport more than compensating a fall of 1,600 in mining (following the Kemcira dispute). Employment increases during the main demobilisation period 1945-47 by an average of about 6,000 a month, but only an average of only 2,300 during the past twelve months. Apart from school-leavers and trainees completing courses, migrants are now the chief source of additional labour. Net migration into Australia (excess of permanent arrivals over departures) totalled 12,200 in 1947 and 22,700 in January to July, 1948; includes increasing numbers of displaced persons, 420 of whom entered employment in this State in October. However, the current rate of increase is not sufficient to meet the demand of new and expanding industries. The number of filled vacancies registered with Commonwealth Employment Service offices in New South Wales in October rose from 28,000 in 1946 to 33,000 in 1947 and 42,000 in 1948.

EMPLOYMENT IN NEW SOUTH WALES

(Excluding employers and workers on own account.)

Month	WAGE AND SALARY EARNERS IN EMPLOYMENT					Men from N.S.W. in Armed Forces
	Rural	Domestics	All other Wage Earners			
	Males	Females(a)	Males	Females	Total	
	T h o u s a n d s					
July	41(b)	52	530	168	698	6
July	23(b)	19	541	247	788	224
July	27(b)	20	625	243	868	44
July	26(b)		677	253	930	21
October			687	258	945	18
July	31(b)		702	263	965	14
September			705	266	971	14
October			705	267	972	14

Employed in private households. (b) Ascertained annually in March. Permanent employees only.

Male employment increased during and since the war mainly in factories and transport industries. Employment in building, construction and mining lagged behind the expansion in other industries until 1947, but latterly there has been a marked increase in the building trades. Since July, 1939 employment in non-rural industries has risen by about 175,000 (33%) to 705,000 men, and the number in the armed forces by 8,000 to 14,000. Approximately half of this increase is due to absorption of unemployed and the balance to natural increase, immigration, transfer from rural industries etc..

MALE EMPLOYEES IN MAIN INDUSTRIES, NEW SOUTH WALES (excluding rural employment)

(Thousands)

Month	Factories	Building & Construction	Mining & Quarrying	Transport & Communication	Retail Trade	Commerce and Finance	Professional & Personal Services	Other	TOTAL WAGE & Salary Earners (a)
July	158.8	57.9	24.7	77.4	44.0	59.0	56.6	51.5	529.9
July	216.6	34.2	24.7	86.0	30.2	35.6	45.8	68.1	541.2
July	239.7	45.1	25.7	97.3	42.1	51.2	57.0	67.3	625.4
July	254.8	57.0	26.7	102.7	46.6	56.7	62.9	69.3	676.7
October	257.7	57.5	27.1	104.9	48.1	57.4	63.8	69.9	686.4
July	261.3	61.1	28.1	107.4	49.4	59.0	64.5	71.4	702.2
September	261.8	61.4	28.1	107.6	49.3	60.1	64.8	71.7	704.8
October	261.3	61.9	26.7	108.3	49.4	60.5	64.8	71.8	704.7
Change to	3.6	4.4	-0.4	3.4	1.3	3.1	1.0	1.9	18.3
% to	1.4%	7.7%	-	3.2%	2.7%	5.4%	1.6%	2.7%	2.7%
July to	102.5	4.0	2.0	30.9	5.4	1.5	8.2	20.3	174.8
% 3	64.0%	6.9%	8.1%	40.0%	12.2%	2.5%	14.4%	39.4%	33%



Employment of women in industry rose by nearly 50% during the war years, from 168,000 to 247,000, and by a further 20,000 to 267,000 in October, 1948 (16% above pre-war). About a third of this increase came from transfers from domestic work to factory and other jobs. If paid domestics are included, the increase in employment of women between 1939 and 1948 is approximately proportionate to the increase in male employment (about 33%). The labour demand in factories and services has outpaced the increase in both the male and female work force.

FEMALE EMPLOYEES IN MAIN INDUSTRIES : NEW SOUTH WALES (a)  
(Thousands)

	Factories	Transport & Communication	Retail Trade	Commerce and Finance	Professional & Personal Services	Other	Total Female Wage & Salary Earners (a)
	59.3	4.2	36.0	8.5	49.1	10.9	168.0
	85.7	14.5	37.5	21.1	69.6	18.3	246.7
	83.1	12.9	39.2	21.1	73.3	13.4	243.0
	87.0	12.8	40.9	22.3	77.1	12.8	252.9
ber	88.5	13.2	41.8	23.2	78.8	12.8	258.3
	89.7	13.8	42.8	24.5	79.2	12.7	262.7
ember	91.2	13.9	43.1	24.5	80.4	12.6	265.7
ber	92.0	14.0	43.4	24.6	80.9	12.6	267.5
to	3.5	0.8	1.6	1.4	2.1	-0.2	9.2
	4.0%	6.0%	3.8%	6.0%	2.7%	-	3.6%
to	32.7	9.8	7.4	16.1	31.8	1.7	99.5
	55.1%	233.3%	20.6%	189.4%	64.8%	15.6%	59.2%

including rural employment and domestics in private households.

BUILDING MATERIALS - New South Wales:

The output of bricks and terra-cotta tiles in New South Wales has improved in recent quarters and the totals for the September quarter (approximately 96 million bricks and 6.5 million tiles) were 11% and 16%, respectively, above the September quarter, 1947. Production of fibrous plaster, cement, stoves and boilers has increased during the current year, but the high production level of 1947 for asbestos cement sheets and timber was not quite maintained in 1948.

PRODUCTION OF BUILDING MATERIALS - New South Wales.

Period	Bricks millions	Terra-cotta Tiles thousands	Asbestos Cement Sheets 000 sq. yards	Timber Local Sawn mill. super ft.
per quarter	94.8	5,032	1,343	44.8
t. quarter	61.1	5,174	2,333	79.2
t. quarter	80.4	5,610	2,594	93.5
. quarter	73.5	5,146	2,123	87.2
ch quarter	68.7	4,951	1,906	76.8
2 quarter	81.1	5,617	2,092	85.0
t. quarter	89.6	6,475	2,310	92.0

(Figures for 1947-48 are subject to revision).

Timber imports into New South Wales from overseas which had fallen from an average of 50 million super feet a quarter in 1938-39 to 18 million super feet in 1947-48 rose to about 29 million super feet in the September quarter of 1948.

INDUSTRIAL DISPUTES - New South Wales:

The Kemeira dispute on the Southern coalfield and disputes at Main's Flat (lead-zinc mine) and in other industries caused the loss of 1,000 man-working days in October, which was the greatest loss for any month since October, 1947.

INDUSTRIAL DISPUTES - NEW SOUTH WALES.  
(Thousand Man-days lost)

Mining	Other Employment	Total	Monthly Averages	Mining	Other Employment	Total
307	1,392	1,699	1937-39	40	14	54
474	170	644	1947	33	61	94
483	328	811	1948-Jan.-March	46	29	75
630	1,249	1,879	April-June	28	6	34
299	617	916	July-September	32	23	55
392	735	1,127	October	85	46	131

GAS AND ELECTRICITY CONSUMPTION - Sydney:

The gas and electricity consumption index (seasonally adjusted) for October, 1948 was 178 or about 3% below the peak reached in September but was still above the average of earlier months.

INDEX OF GAS AND ELECTRICITY CONSUMPTION, SYDNEY

Seasonally Adjusted; Monthly Average 1937-39=100

Yearly Average	Index	Month	Index
1938-39	104	1948-June	173
1945-46	147	July	163
1946-47	161	September	185
1947-48	174	October	178

COAL, IRON AND STEEL OUTPUT - New South Wales:

Coal output in New South Wales up to September had compared favourably with output in 1947 but fell off in October, when an inter-union dispute caused prolonged stoppage on the Southern field which spread to other fields early November. Since work was resumed in the second week of November output has been maintained at a high level with an average of 284,000 tons a week for the four weeks ended December, 4 (including 18,000 tons from back Saturday shifts). The total output of 10.9 million tons for the 48 weeks ended 4th December. 7 million tons were won from underground mines and 1.2m. tons from open cuts.

Owing to the stoppage on the Southern coal fields the Port Kembla iron and steel works were closed for part of October. Output of pig iron in New South Wales dropped from about 83,850 tons in September to 71,000 tons in October, and output of steel fell from 103,000 tons to 82,000 tons. Pig iron output in New South Wales and Whyalla for the 44 weeks ended 6th November totalled 4,000 tons and of steel about 1 million tons.

PRODUCTION OF COAL, IRON AND STEEL, New South Wales.  
(Thousand tons)

Period	Coal			Pig Iron		Ingot Steel
	Underground	Open-cut	Total	N.S.W.	Whyalla(a)	
Average						
1939 (b)	10,054	-	10,054	932.7	-	1055.5
1944 (b)	11,284	120(c)	11,404	1304.0	138.7	1555.5
	9,653	523	10,176	885.5	-	1008.3
	10,430	756	11,186	924.6	163.2	1277.4
	10,726	959	11,685	976.4	206.1	1225.5
Four weeks ended						
October, 1947	9,263	844	10,107	815.5	175.1	1026.6
October, 1948	8,700	1,058	9,758	804.2	169.9	996.9

(a) Production in Whyalla, S.A., much of which used in N.S.W. Steelworks; included in averages as from 1941.

(b) Average for years ended 30th June for iron and steel production.

(c) Open-cut included in averages as from 1943.



SPORT INDUSTRIES - New South Wales:

The table below summarizes the development of various types of transport New South Wales from 1939 to 1945 and 1948. The outstanding features are the greatly increased volume of traffic carried by railways and shipping, without a corresponding increase in transport facilities, and the rapid expansion of road and air transport. Railway passenger traffic rose from 187 million passenger journeys in 1938-39 to 263 million in 1947-48, but the mileage open for traffic the number of locomotives and coaching stock remained practically unchanged; goods traffic (excluding livestock) rose by 18% from about 14.8 million tons in 1938-39 to 17.4 million tons in 1947-48, although rolling stock for goods increased by only 6%. To cope with growing demands the railways had to rely on the efficient use of existing capacity. Deliveries of new rolling stock are still lagging and recurrent coal shortages also are hampering railway operations. Long-distance road and air transport have developed rapidly partly at the expense of rail traffic. As an indication of the growing volume of motor haulage, charges paid for long-distance carriage of goods under the State Transport (Co-ordination) Act which dropped from £40,000 in 1938-39 to £14,000 in 1944-45 rose to £275,000 in 1947-48, and charges under that Act for passenger transport (incl. tourist traffic) yielded £12,000 in 1938-39 and £57,000 in 1947-48. The number of lorries and vans on the State register rose from 77,000 in June, 1939 to 127,000 in June, 1948 (132,000 in October, 1948), the number of 'buses registered was doubled and the number of cars now also exceeds the pre-war level (216,000 in June, 1939 and 222,000 in October, 1948). Details of the rapid development of air traffic during the past three years are given in the next section (p. 143).

Shipping tonnages available for overseas and interstate trade were about halved during the war but owing to heavier loadings the weight of cargoes carried was maintained; more shipping is becoming available and the volume of trade handled at the Port of Sydney in 1947-48 was well above pre-war. Population growth in the Sydney and Newcastle areas has increased demands on the metropolitan transport system. Sydney and Newcastle trams and 'buses (State transport) carried 375 million passengers in 1938-39, 534 million in 1946-47 and 513 million in 1947-48; the number of 'buses in total traffic rose from 17% to 29% during that period.

SUMMARY OF NEW SOUTH WALES TRANSPORT STATISTICS.

		Year ended June, as at end of June				
		1939	1945	1946	1947	1948
<u>Mileage open -</u>						
Day routes	Miles	6,114	6,128	6,128	6,128	6,128
Roads (1)	"	16,593	17,104	17,125	17,184	n.a.
<u>Rolling Stock -</u>						
Locomotives	Number	1,284	1,144	1,151	1,156	1,164
Engines	"	2,808	2,827	2,816	2,809	2,806
	"	22,823	24,183	24,444	24,282	24,188
<u>Motor Vehicles on Register -</u>						
	in 000	216	185	191	199	214
Lorries and Vans	in 000	77	83	97	114	127
Buses - Metropolitan		777	1,023	1,069	1,168	1,436
Country		653	868	960	1,032	1,158
Taxis (Road)		1,035	1,746	2,056	2,374	3,398
<u>Shipping - N.S.W. Ports - Oversea and Interstate</u>						
Ships entered - net tonnage	mill.	11.24	5.08	5.53	6.06	n.a.
Ships cleared - " " "	"	11.23	5.14	5.51	6.06	n.a.
<u>Passenger Traffic -</u>						
Railways - Coaching - mill. pass. journeys		187	254	267	262	263
Goods (2) mill. tons		15	18	16	17	17
Shipping - cargo discharged - mill. tons		6.13	6.18	5.22	5.25	n.a.
Cargo shipped - mill. tons		5.45	5.40	4.71	5.17	n.a.
<u>Motor Transport (3)</u>						
Passenger Journeys - in 000		n.a.	144	222	484	706
Freight & Mail carried 000 tons		n.a.	3.25	3.94	7.33	12.91
<u>Metropolitan Transport, Sydney &amp; Newcastle</u>						
Railways mill. pass. journeys		311	424	417	403	368
Tramcars (State) mill. pass. journeys		64	122	126	131	145
Lorries mill. pass. journeys		23	37	36	32	n.a.

(1) Excluding main roads, excluding Western Division. (2) Excluding livestock.  
(3) Regular services with terminal in N.S.W.

TRANSPORT SERVICES - Australia & New South Wales:

Air transport has made great progress in Australia in recent years. regular internal air services in Australia the number of passengers carried c from about 148,000 in 1938-39 to 342,000 in 1944-45 and 1,232,000 in 1947-48, freight and mail rose from about 1,100 tons to 3,100 tons and 26,800 tons.

On air services with terminals in New South Wales, the greater part of traffic is handled on inter-state routes (in particular between Sydney and Melbourne and Sydney and Brisbane); on these passenger journeys rose from 398,000 in 1946-47 to 570,000 in 1947-48. During the same period passenger traffic within the State increased from 54,000 to 95,000; and on overseas routes with terminals in this State, from 32,000 to 41,000. Freight and mail carried, chiefly on inter-state lines, rose by 76% from 7.3 million tons to 12.9 million tons over the year. Total mileage flown on all routes has risen at the rate of about 2 million miles a year from 5 million miles in 1944-45 to 22 million miles in 1947-48.

REGULAR CIVILIAN AIR TRANSPORT SERVICES - New South Wales.

	Year ended June				June Quarter	
	1945	1946	1947	1948	1947	1948
<u>Journeys</u>	Thousand Persons					
Inter-state	4	8	54	95	17	26
Intra-state	134	198	398	570	118	155
Overseas	6	16	32	41	9	9
<u>Services</u>	144	222	484	706	124	190
<u>Mail Carried</u>	Tons					
Inter-state	5	24	358	471	111	103
Intra-state	3,107	3,199	6,155	11,145	1,970	3,345
Overseas	140	717	814	1,292	234	314
<u>Services</u>	3,252	3,940	7,327	12,908	2,315	3,762
<u>Flown</u>	Thousand Miles					
<u>Services</u>	5,439	10,689	15,794	21,605	4,435	5,722

Regular Air Services with terminal in New South Wales as shown in returns published by Department of Civil Aviation. Intra-state passengers carried on interstate lines counted in the latter service.

NEW DWELLINGS - New South Wales:

New dwellings (houses and flats) commenced and those completed reached record numbers in the September quarter. New houses completed numbered 359 and new flats (dwelling units) 212, a total of 4,571, compared with 4,407 in the June quarter, 1948 and 3,620 in September quarter, 1947. Commencements numbered 6,219 in September quarter and 6,013 in June quarter) still outpaced completions, and at the end of September 22,475 dwellings remained uncompleted (including some occupied before completion), or 5,549 more than a year earlier. The number authorised during September quarter (7,782) was 450 less than in the previous quarter and 190 less than in September Quarter 1947.

Completions during the twelve months ended September, 1948 consisted of 2,977 Government-owned houses and flats (Housing Commission, Local Government and Public Departments) and 13,389 privately-owned dwellings (including those sponsored but not owned by public authorities). Of the 15,723 houses built during the period 9,315 or 60% were erected in the County of Cumberland area, 185 in the Hunter and Manning Division, 1,102 in the South Coast and 1,009 in the North Coast Divisions.

NEW HOUSES AND FLATS, NEW SOUTH WALES.

Includes owner-built houses but excludes new houses on farms and military huts converted).

Quarter ended	Authorised (a)	Commenced	Completed	Uncompleted at end of Period (c)
September (b)	7,530	4,705	2,719	11,289
October	7,972	5,204	3,620	16,926
November	6,973	4,911	3,748	18,089
December	6,499	4,772	3,640	19,221
January	8,232	6,013	4,407	20,827
February	7,782	6,219	4,571	22,475
March		12,900	5,600	9,300
April	28,327	18,383	12,344	15,342
May	29,676	20,900	15,415	20,827

Includes houses issued for private houses plus contracts let for Government houses.

Approximations. (c) Includes some occupied prior to completion.



ING BANKS - Australia:

Deposits in Australia in nine principal trading banks showed a sharp ease from £688 million in August, 1948 to the new record level of £742 million in October, that is a rise of £54 million compared with a rise of £23 million in same period of 1947. The current expansion in deposits is caused mainly by export proceeds, as indicated by the rise in 'Gold and Oversea Funds' held by the Central Bank from £267 million in August to £304 million in October (£9 million at the end of November). The inflow of overseas capital may account for part of these increases.

The rise in bank advances marking the first two post-war years slowed in 1948, partly because of Commonwealth Bank restrictions on new loans, partly because good crops and high prices have reduced the loan requirements of primary producers, and apparently too, because of less rapid expansion in, and the demand for loans by secondary industries than in 1946-47. Bank advances rose by £17 million in September and October, 1948 (£17 million in September-October, 1947). Bank holdings of Treasury bills rose by £15 million. The banks also increased their cash reserves and, in the case of four of them, reduced 'balances due to other banks' from £36 million to £21 million. Parallel movements in 'Other assets' of the Central Banking Division of the Commonwealth Bank suggest that the latter item represents part repayment of loans granted by the Commonwealth Bank earlier in the year to finance trading bank advances.

Trading bank deposits in New South Wales (nine banks) rose from £4 million in August, 1948 to the new peak of £278 million in October, while advances during the same period rose from £147 million to £151 million.

NINE TRADING BANKS - Business within Australia.

(Weekly Averages - £ million)

	Deposits at credit of Customers	Balances due to Other Banks	Advances to Customers	Public Securities	Special A/c. with C'wth. Bank	Treas -ury Bills	Cash Items	Ratios to Deposits	
								Ad- vances	Special Account
or	321	1	297	22	-	21	34	83	7
or	585	1	209	110	225	60	40	36	38
or	624	1	252	108	252	24	37	39	40
t	629	3	308	76	240	11	41	49	38
mber	639	4	316	76	236	14	46	49	37
or	652	4	325	74	239	16	46	50	37
	717	28	349	59	293	19	46	49	41
	699	35	362	60	285	12	41	52	41
t	688	36	362	60	272	12	46	53	40
mber	719	28	363	59	267	20	54	51	37
or	742	21	373	58	270	27	53	50	36

INGS BANK DEPOSITS (New South Wales):

Total deposits with the Commonwealth Savings Bank in New South Wales reached the new record level of £237.8 million at the end of October. Savings bank deposits rose from £87.2 million in July, 1939 to £200.9 million in July, 1945 and further to £237.3 million in July, 1946; withdrawals of some short-time savings reduced the total to £227.5 million in July, 1947 (plus £3.8 million interest added at that date). Deposits (excluding interest added) have accumulated in at a rate averaging about £280,000 a month during the first ten months of 1948. The number of savings bank accounts active in this State has now risen to 30,000. Deposits with all savings banks in Australia totalled £686.4 million at the end of October, 1948 which compares with £244.9 million in July, 1939 and £4.6 million in July, 1945.

SAVINGS BANK DEPOSITS (£ million)

Month	New South Wales				Total Deposits at end of Period	
	Deposits lodged	Withdrawals made	Net Increase (+) or decrease (-)	Interest added	N.S.W.	Australia
June	not available		-0.7	1.6	87.5	245.6
Dec.	90.8	69.4	+21.4	-	219.6	622.6
June	100.5	87.4	+13.1	3.6	236.3	663.6
Dec.	84.2	89.2	-5.0	-	231.3	653.8
June	75.0	78.7	-3.7	3.8	231.4	660.0
Dec.	82.8	82.9	-0.1	-	231.3	661.9
June	78.2	76.3	+1.9	3.8	237.0	681.3
Oct.	56.0	55.2	+0.8	-	237.8	686.4

REAL ESTATE TRANSACTIONS (New South Wales):

The lifting of land sales control over vacant urban land (as from 1st September, 1948) has not caused any immediate increase in the number and value of real estate transactions registered. The number of transfers registered in October (6,953) and their registered value (£4.90 million) were about equal to the averages recorded in recent months. The value of sales registered in January to October, 1948 totalled £49.15 million, or £2 million more than in the same period of 1947, while the value of considerations shown on registered mortgages increased by £4.8 million from £21.53 million to £26.33 million indicating increased recourse to mortgage finance for real estate transactions.

REAL ESTATE TRANSACTIONS, NEW SOUTH WALES

	Sales		Mortgages	Month	Sales		Mortgages
	Transact- ions	Consid- eration	Consid- eration		Transact- ions	Consid- eration	Consid- eration
	No.	£mill.	£mill.		No.	£mill.	£mill.
-39	45,888	36.26	24.26	1947-August	6,860	5.35	2.08
-44	39,532	25.47	10.00	September	7,069	4.99	2.38
	43,521	23.35	7.61	October	7,394	4.84	2.64
	60,734	35.66	14.15	1948-August	7,280	5.14	2.31
	87,532	57.90	25.05	September	7,144	4.84	2.34
	79,694	60.20	30.92	October	6,953	4.90	2.56

RETAIL TRADE (Large Sydney Stores):

The value of retail turnover in these stores continues to increase. The value of sales, which had been running at about 20 per cent above the level of a year before, was only 2 per cent above that level in September; but this was due to the abnormally heavy sales in September, 1947, when there were rumours of impending currency replacement. Comparing 1948 with 1946 sales during the first eight months increased by 40% and in September by 44%.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase (+) or decrease (-) on same period of previous year.

Months Moving Average ended Month shown	VALUE OF SALES			Month	VALUE OF STOCKS		
	1946	1947	1948		1946	1947	1948
	%	%	%		%	%	%
June	+35	+19	+19	June	- 8	+35	+27
July	+29	+19	+16	July	+ 1	+29	+19
August	+27	+22	+19	August	+ 8	+33	+17
September	+35	+24	+16	September	+12	+29	+17
First nine months ended September	+36	+19	+18	Decrease or Increase first nine months ended September	-4	+35	+23

An accurate assessment of physical retail turnovers (volume independent of prices) is not practicable, but a comparison of sales and stock values (as shown in an index published by the Commonwealth Bank) with retail price indexes ("C" Series, Sydney) gives an indication of the influence of price movements on turnovers. At the third quarter of 1947 the sales index had outstripped the clothing price index, since when they have both increased by about 15 per cent; other price indexes have advanced also but at a slower rate. This suggests that retail turnovers rose above pre-war, both in value and volume, during the first two post-war years, and that since then the high physical turnover has been maintained while the value of sales has continued to increase owing to rising prices. The increase in stock values between 1938-39 and 1947 (117%) equalled the rise in sales values but exceeded it thereafter, suggesting a slight improvement in the physical stock position.

INDEX NUMBERS

	Average 1938-39	1946 Three Months ended August	1947 Three Months ended August	1948 Three Months ended September
Sales (Sydney Stores)	100	174	216	248
Stocks (Sydney Stores)	100	168	217	258
Prices (Sydney "C" Series)				
All Goods	100	134	189	217
Food and Groceries	100	111	119	138
Miscellaneous	100	125	130	143



After a rise from a pre-war average of 100 to 128 in 1943 the retail price index (Sydney, "C" series) was kept at that level through government stabilisation measures until 1946 when it began to advance, at first in the clothing group and later also, through the gradual withdrawal of subsidies, in food items. Between the September quarters of 1947 and 1948 the clothing price index and food and groceries index both rose by 15%, they then stood at 120% and 44% respectively above pre-war (1936-37 to 1938-39 average), at the same time the "All Items" index rose by 10% to 49% above pre-war. The basic wage (adult males, Sydney) fluctuated around £5 a week between 1943 and 1946, reached £5.12s. in November, 1947 (including a special increase of 7/- granted in December, 1946) and was £6.2s. in November, 1948.

Wholesale prices have advanced more than the retail price index. The Commonwealth wholesale price index was about 141 in 1943 to 1946, rose to 149 in September, 1947 and to 173 in September, 1948, principal advances being in textiles and imported goods.

The relative movement of import and export prices was unfavourable to Australia during the war and the early post-war period when mounting import costs exceeded the rise in export yields, but the sharp upward trend in prices of Australian export produce in 1947-48 has moved the terms of trade in Australia's favour. The import price index doubled during the war and rose to 183% above pre-war in September quarter 1948. The rise in export prices averaged about 34% during the war and rapid advances during the past two years brought the index to 30% above pre-war in September, 1948; price rises above pre-war ranged from 63% for wheat and 340% for metals to 250% for wool, 240% for hides and sugar, 33% for butter and 55% for meats and dried fruits.

PRICE INDEXES - AUSTRALIA - BASIS 1936-37 to 1938-39 = 100

Month or year	Retail Prices (a)	Wholesale Prices (b)	Export Prices (b)	Import Prices (c)
3	128	140	115	n.a.
5	127	142	134	202
6	129	141	169	216
7	135	149	243	259
8 (A)	149	173	330	283

Items "C" Series, Sydney.  
Commonwealth Bank Index.

(b) Commonwealth Statistician.  
(d) Subject to revision.

Rises of 10% in the Australian wholesale price index and 14% in the retail price index between September quarters 1947 and 1948 compare with rises of 14% and 8% in corresponding British indexes and 12% and 10% in United States (July-August) indexes. Compared with pre-war, however, price levels generally have increased less in Australia than in most overseas countries.

CASH ORDER TRADE - New South Wales:

After a war-time decline, cash order trade has expanded again but the rate of growth slowed down during the current year. The present value does not exceed the pre-war level despite much higher prices. The face value of orders issued in the September quarter rose by 29% from £453,000 in 1946 to 585,000 in 1947 and by 11% to £651,000 in 1948. In September quarter, 1948, cash orders issued had an average value of about £6.14.0. Cash orders are used mainly by people in lower wage groups in the purchase of clothing and household necessities. The absence of unemployment and high wages may explain the present moderate use of cash orders.

CASH ORDERS ISSUED - New South Wales

Year	Quarter ended				Year ended June
	December	March	June	September	
	£000	£000	£000	£000	£000
1939	n.a.	n.a.	n.a.	n.a.	2,867(a)
1946	734	282	551	453	n.a.
1947	915	337	693	585	2,217
1948	-	388	825	651	2,713
Increase on latest previous year	25%	15%	19%	11%	22%

(a) Report on Cash Orders (1941) - Year ended December, 1939.

SYDNEY STOCK EXCHANGE:

Prices at the Sydney Stock Exchange remained firm with only small variations during most of November, although bidding was weak early in the month following the coal stoppage and recessions on the New York share market. The usual end-of-the-year slackness was reflected in easing prices early in December. The index for 75 shares for November (262.4) was about the same as in October and about 3% below the peak level reached early in the year.

PART III : RURAL INDUSTRIES.SEASON:

Dry weather and strong westerly winds prevailed over most of the season during October but in November fair to good rainfall, excepting in northern districts, improved the agricultural and pastoral outlook. The weather has been favourable for wheat harvesting in the North and West but too dry in drier districts. More rain is needed generally to promote further pasture growth.

RAINFALL INDEX, NEW SOUTH WALES.

Weighted average ratio of actual to normal rainfall.  
Normal rainfall each month = 100.

Month	Sheep Districts					Wheat Districts				Dairying Districts (x)		
	N.	C.	S.	W.	State	N.	C.	S.	State	N.	C.	S.
June	64	135	155	137	122	80	142	171	152	8	17	17
July	136	94	100	178	117	129	82	96	97	61	35	146
August	148	168	119	175	147	140	139	126	131	82	48	34
September	148	161	106	136	136	170	135	115	127	78	70	65
October	144	192	156	176	165	128	196	156	163	143	150	170
November	53	68	50	70	58	50	67	52	56	58	41	14
December	131	113	70	72	100	129	91	72	84	167	185	40
January	27	40	119	55	64	26	49	118	84	6	20	81
February	81	65	98	49	79	74	61	102	88	96	46	60

Coastal districts only.

Northern; C.Central; S.Southern; W.Western.

WOOL:

Shearing has progressed more rapidly this season than last year, and deliveries of wool into New South Wales stores for the four months ended October totalled 673,000 bales as against 586,000 bales in 1947. Wool cleared well during the first two months of auctions (about 332,000 bales both in 1947 and 1948) and 356,000 bales remained in store unsold at the end of October, 1948.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL.

(N.S.W. Stores excl. Albury - Thousand Bales)

	1948			1947
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.
Received from June	14	1	15	41
July to October	546	127	673	586
Total	560	128	688	627
Disposals, July to October	277	55	332	333
In Store at end of October	283	73	356	294

Prices on the opening Sydney sales in October were on the average 7% to 10% below the record levels reached at the end of the 1947-48 season, but keen bidding by United Kingdom, Continental and Russian buyers led to a recovery in November and the average for that month reached 48.5d or 1d above the highest price of last season.

AVERAGE PRICE FOR GREASY WOOL - SYDNEY

Period ended 30th June	pence per lb.	Month (b)	pence per lb.
1928	19.5	1947 November	38.0
1931	8.7	1948 February	45.0
1939	10.3	April	41.0
1941 and 1942	13.1(a)	June	47.5
1943 to 1946	15.1(a)	September	47.0
1947	23.3(c)	October	43.5
1948	37.2(c)	November	48.5

on basis of British Government contract.

Price that would be realised if whole clip were sold at Sydney price levels of that month. Subject to revision.

N.S.W. averages in 1946-47 23.6d. and in 1947-48 37.9d.

Wool exports from Australia for the four months ended October, 1948 (from current and previous clips) totalled 242 million lbs of greasy wool and 46 million lbs of scoured wool (including tops, noils and waste) compared with 167 million lbs and 64 million lbs in the same period of 1947. The value



exports was £55.8 million, compared with £31.1 million in the four months 1947. Principal destinations in the current period were United Kingdom 29% total value, France 26%, United States 10%, Belgium 7%, Italy 7% and Soviet Russia 5%.

#### MEAT PRODUCTION - New South Wales:

Production of beef and veal declined from about 181,000 tons in 1938-39 to 140,000 in 1946-47, recovered to 160,000 tons in 1947-48 and in the September quarter of 1948 was about 15% greater than in the same quarter of 1947. The number of beef cattle in the State rose from 1,712,000 in March, 1947 to 1,842,000 in 1948 but restocking demands tend to limit slaughtering. Mutton and lamb production increased by about a third during the war but by 1947-48 production (104,000 tons) had fallen back to pre-war level, and in the September quarter of 1948 was about 10% below 1947. High wool prices and restocking demands after the drought seasons are restraining offerings for slaughter. Pigmeats production in 1947-48 was below pre-war. The number of pigs in the State rose from 377,000 in 1939 to 523,000 in 1945 and then fell to 358,000 in 1947 and 350,000 in 1948; the feed supply position has improved during the current year and production has been maintained at last year's level. Production of canned meat, mostly for export, rose from 1,500 tons in 1938-39 to 13,000 tons in 1943-44 and then gradually declined and was 8,000 tons in 1947-48.

#### MEAT PRODUCTION - NEW SOUTH WALES. (Thousand tons)

Particulars	Year	Yearly Av.	Year		Three Months ended September	
	1938-39	1939-45	1946-47	1947-48 (a)	1947	1948 (a)
Veal	181.1	149.8	139.9	160.3	38.0	43.4
Lamb and Mutton	103.9	134.7	110.1	104.2	29.5	26.6
Pork and Ham	25.7	32.1	27.9	23.1	4.8	4.8
Beef	1.5	8.9	11.9	8.0	1.8	n.a.

(a) Preliminary, subject to revision.

Wholesale prices (Sydney averages) for beef rose from 4.2d a lb. in 1939 to 6.75d in October, 1948 and for lamb from 6.3d per lb to 1/3½ in July, 1948, and for mutton to 9.9d in October. Pork is now about twice, and mutton more than twice the pre-war price.

#### WHOLESALE PRICES OF MEAT - SYDNEY - (per lb.)

	Beef (a)	Mutton	Lamb	Pork
	d.	d.	d.	d.
September 1939	4.2	3.2	6.3	9.8
September 1945	5.8	5.5	8.6	-
October, 1948	6.75	7.5	9.9	18.4

(a) Ox bodies in 1939; ox and heifer 400-650 lbs in 1945 and 1947.

#### DAIRYING:

Dry conditions in October and early November affected pastures and fodder crops in coastal districts but dairy output was maintained at a satisfactory level. Good rains fell in North Coast district towards the end of November. Dairy butter output in New South Wales for the four months ended October, 1948 was 18 million lbs which is well above the average of recent years.

#### PRODUCTION OF BUTTER IN FACTORIES, New South Wales. (in million lbs.)

Period	Average 3 years		1946-47	1947-48	1948-49
	1937-38 to 1939-40	1943-44 to 1945-46			
October to June	27.62	16.48	13.10	16.33	18.07
	86.31	61.48	47.28	59.74	
	113.93	77.96	60.38	76.07	

Milk deliveries to the Milk Board have been sufficient to meet current demands in recent months.